

NEW WAVE HOLDINGS LTD.

(Company Registration No.199906870Z)
(Incorporated in the Republic of Singapore)
(the "Company")

VOLUNTARY CONDITIONAL CASH OFFER BY OVERSEA-CHINESE BANKING CORPORATION LIMITED FOR AND ON BEHALF OF JK GLOBAL ASSETS PTE. LTD.

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The Board of Directors (the "**Board**") of New Wave Holdings Ltd. (the "**Company**") refers to:-

- (a) the announcement dated 19 October 2017 made by Oversea-Chinese Banking Corporation Limited ("**OCBC**"), for and on behalf of JK Global Assets Pte. Ltd. (the "**Offeror**") that the Offeror intends to make a voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, including all the Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the "**Offer Announcement**"); and
- (b) the announcement dated 20 October 2017 made by the Company informing shareholders of the Company (the "**Shareholders**") of the possible Offer,

(collectively, the "**Relevant Announcements**").

Unless otherwise defined herein, all capitalised terms used but not defined herein shall have the same meanings ascribed to them in the Relevant Announcements.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that Provenance Capital Pte. Ltd. has, on 27 October 2017, been appointed as the independent financial adviser (the "**IFA**") to advise the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**").

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by or on behalf of the Offeror in connection with the Offer.

3. CAUTION IN TRADING

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and

that no material facts have been omitted from this announcement, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Ong Kian Soon
Chief Executive Officer
27 October 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and [E-mail: sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg))